Utah Money Management Council

350 N STATE STREET, SUITE 180 PO BOX 142315 SALT LAKE CITY, UTAH 84114-2315 TEL: (801) 538-1883 FAX: (801) 538-1465



AGENDA

Money Management Council
Thursday September 21, 2023
Anchor location: 350 North State Street, Suite 170
Teleconference Via Google Meets
3:00 p.m.

- 1. Approval of the minutes of the June 15, 2023 meeting
- 2. Review and accept monthly and quarterly reports from:
 - A) Division of Securities
 - B) Department of Financial Institutions
 - C) Deposit and Investment report update
- 3. Other business as needed
- 4. Schedule next meeting and adjourn

**Note: Council members may be in attendance via Google meets

At: meet.google.com/hyp-bgyj-ajh

Join by phone

(US) +1 401-594-2573 PIN: 362 319 387#

The public is welcome to attend either electronically or at the anchor location

STATE MONEY MANAGEMENT COUNCIL-MINUTES THURSDAY JUNE 15, 2023

The regular meeting of the State Money Management Council was held via teleconference and with an anchor location at 3:00 p.m., Thursday June 15, 2023. In attendance via Google Meets and at the State Capitol Building, 350 North State Street, Suite 170 were:

Wayne Cushing, Chair

Scott Burnett, Vice Chair

Corrie Forsling, Council Member

Mark Packard, Council Member

Ted Elder, Council Member

Ann Pedroza, Staff

Brook McCarrick, Asst. Attorney General

Riley Bergstedt, Department of Financial Institutions

Michele Black, Securities Division

Visitors: Visitors:

Ben Sehy, Meeder Public Funds

Approval of the Minutes of the March 16, 2023 and Interim April 17, 2023 Meetings

Mr. Burnett motioned and Mr. Packard seconded the approval of the minutes of the March 16, 2023 and April 17, 2023 meetings and they were approved unanimously by all Council members in attendance.

Monthly and Quarterly Reports

Securities Division:

Ms. Black provided the new reports for the Certified Investment Advisers and Certified Broker Dealers, and was in attendance but with no audio. Ms. Pedroza briefly reviewed the reports with the Council and noted that they were for the July 1 renewal period. There are three new Certified Dealers being added along with their agents, and several agents added to existing firms. Several agents were deleted with existing firms. On the Certified Investment Adviser lists there were also deletions and additions of several agents with existing adviser firms, but no new firms. (See lists with minutes for details). Council reviewed the lists briefly.

Department of Financial Institutions:

Mr. Bergstedt informed the Council that the reports for March, April and May are in the packet and he then reviewed the May month end report. He informed the Council that there was nothing of note and thanked the Council for holding the interim meeting to approve Fortis Bank. He also informed the Council that there have been additional inquiries into being able to hold public funds in Utah by two other financial institutions that he is working with, however at the time they do not have Utah deposits. Council discussed this briefly.

Mr. Bergstedt then reviewed the quarterly allotment changes for the quarter beginning July 1, 2023 signed by Commissioner Rude. Mr. Bergstedt noted that there were no items of note on

the report. Council reviewed the reports briefly and Mr. Packard moved to accept the allotments, Ms. Forsling seconded and the allotments were approved by all Council members in attendance.

Deposit and investment report update:

Ms. Pedroza reviewed the unfiled Deposit and Investment reports with the Council and noted there were fifty-six entities that were delinquent for total reports down from seventy-seven on the last report, and only twenty-four December reports not filed down from thirty-nine in March. Council discussed this briefly.

Acceptance of Reports:

It was motioned by Mr. Packard and seconded by Mr. Burnett to accept the reports above. The motion was unanimously approved by all Council members in attendance.

Other Business

Recognize Mr. Elder's service to the Council:

It was noted the Mr. Elder was retiring from Bountiful City as of July 1. Mr. Cushing recognized Mr. Elder's contribution to the Council noting his diligence in researching the issues that came before the Council and providing other input for the Council to consider. Council talked with Mr. Elder briefly and wished him well.

No other business.

Schedule Next Meeting

The Council then scheduled the next quarterly meeting for September 21, 2023 at 3:00 p.m. With no other business before the Council, they adjourned at 3:15 p.m.



SPENCER J. COX Governor

DEIDRE M. HENDERSON
Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE Division of Securities

MARGARET W. BUSSE Executive Director

JASON STERZER
Division Director

TO:

Money Management Council

FROM:

Michele Black, Division of Securities

RE:

Deletions List Certified Dealer

DATE:

September 21, 2023

The following agents and firms have been deleted from the existing list for conducting investment transactions with public treasures pursuant to rule 16 of the State Money Management Council.

Keybanc Capital Markets Inc.

Agents:Brian Delany
Stephen Manning



SPENCER J. COX Governor

DEIDRE M. HENDERSON Lieutenant Governor

UTAH DEPARTMENT OF COMMERCE Division of Securities

MARGARET W. BUSSE Executive Director

JASON STERZER
Division Director

TO: Money Management Council

FROM: Michele Black, Division of Securities RE: Additions to the Certified Dealer List

DATE: September 21, 2023

The following agents and firms have been added to the existing list for conducting investment transactions with public treasures pursuant to rule 16 of the State Money Management Council:

StoneX Financial Inc.

Agents:

Alexandra Selby Andrew Kaplan



UTAH DEPARTMENT OF COMMERCE Division of Securities

MARGARET W. BUSSE Executive Director

JASON STERZER
Division Director

DEIDRE M. HENDERSON Lieutenant Governor

TO:

Money Management Council

FROM:

Michele Black, Division of Securities

RE:

Current List Certified Dealer

DATE:

September 21, 2023

The following is the list of Certified Dealers and Agent(s) effective September 21, 2023:

ASL Capital Markets Inc.

Agents:

Jim Levenson

600 Summer Street, Suite 402

Stamford, CT 06901

Michael Weir

Barclays Capital Inc.

Agents:

Peter Bjurstein

Four Embarcandero Center

San Francisco, CA 94111

Cantor Fitzgerald & Co.

Agents:

Ron Jacoby

730 Arizona Avenue Suite 214

Santa Monica, CA 90401

D.A. Davidson & Co.

Agents:

Marcus Nield

251 S. 1350 W.

Farmington, UT 84025

InspereX

Agents:

William H. Money III

10445 S. Wasatch Blvd.

Sandy, UT 84092

Moreton Capital Markets, LLC

Agents: Benjamin Byington 101 South 200 East, Suite 300

Larry Lundberg " " "
Cory McKendrick " " " " " " " "

Raymond James & Associates, Inc.

Agents: Amy lannella 4643 S. Ulster Street, Suite 1350

Mark McKinnon Denver, CO 80237

1676 N. Sonoran Drive

St. George, UT 84770

RBC Capital Markets, LLC

Agents: Eric Ajlouny 1331 North California Boulevard, Suite 650

Walnut Creek, CA 94596
William L. Burton 401 Union Street, Suite 3600

Seattle, WA 98101

Scott Chappell 1260 Stringham Avenue Suite 300

Salt Lake City, UT 84106

John Hallgren " "

Quinn Jensen " " " " " " Thomas C. Kally " 1 Jorisha Plaza Suita 106

Thomas C. Kelly 1 Jericho Plaza Suite 106
Jericho, NY 11753

John Menefee 1133 NW Wall Street Building 2

Bend, OR 97703-1987

Michael Roskopf 777 South Figueroa Street, Suite 850

Los Angeles, CA 90017

Paul Schulte 1331 North California Boulevard Suite 650

Walnut Creek, CA 94596

Salt Lake City, UT 84111

Stifel, Nicolaus & Company, Incorporated

Agents: Dewey Anderson 800 Shades Creek Parkway
Birmingham, AL 35209

John Crandall 15 West South Temple Suite 1090

Salt Lake City, UT 84101

Jon Walker 677 Washington Blvd, 9th Fl.

Stamford, CT 06901

StoneX Financial Inc. 230 Park Ave. 10th Fl. **Alexandra Selby** Agents: New York, NY 10169 1441 W. Ute Blvd. Ste 280 **Andrew Kaplan** Park City, UT 84098 **Wells Fargo Securities LLC** 550 South Tryon Street 4th Fl. **Scott Andrews** Agents: Charlotte, NC 28202 550 South Tryon Street, 4th Fl. Michael Deep Charlotte, NC 28202 **Evan Faucher** 550 South Tryon Street 4th Fl. Charlotte, NC 28202 999 3rd Avenue 41st Floor **Brandon Hodge** Seattle, WA 98104-4019 125 High Street 14th Fl. **Gregory McMahon** Boston, MA 02110-2704 550 South Tryon Street 4th Fl. **Jonathan Stutts** Charlotte, NC 28202 999 3rd Avenue 41st Floor Sarah Taylor Seattle, WA 98104-4019 125 High Street 14th Fl. **David Vlacich** Boston, MA 02110-2704 **Zions Bank Capital Markets** One South Main Street, 17th Floor **Jacqueline Davies** Agents: Salt Lake City, UT 84133 Jared Jess **Brad Mayeda Daniel Ricks** Ty Roberts **Jocelyn Sudweeks** Zions Direct, Inc.

Agents: **Jacqueline Davies**

> Jared Jess **Brad Mayeda Daniel Ricks** Ty Roberts

Jocelyn Sudweeks

One South Main Street, 17th Floor Salt Lake City, UT 84133

TO: Money Management Council

FROM: Michele Black, Division of Securities RE: Current List Certified Investment Adviser

DATE: September 21, 2023

The following is the list of Certified Investment Advisers and Investment Adviser Representative(s) effective September 21, 2023:

AllianceBernstein L.P.

Investment Adviser

_		Denver, CO 80202
		Deliver, 00 00202
	M C	"

Mary Conroy Grasso	"	"
Richard T. Gatherum	"	"
Bradley T. Gadomski	"	"
Herbert W. Moloney	"	"
Joshua Moreland	"	"
Edward C. O'Connor	"	"
Darreld R. Turner II	"	"
Jonathan Underkofler	"	"

Chandler Asset Management Inc.

Investment Adviser

Representatives: Jayson Schmitt 6225 Lusk Blvd. San Diego, CA 92121

FHN Financial Main Street Advisors, LLC

Investment Adviser

Representatives: Gregory Balls 10655 Park Run Drive, Suite 120

Las Vegas, NV 89144

Tonya L. Dazzio " "
Riley J. Littlefield " "
Richard L. Phillips " "

Meeder Public Funds, Inc.

Investment Adviser

Representative: John Jason Click 6125 Memorial Drive

Dublin, OH 43017

Nick Vaccari "

Benjamin Sehy 222 South Main St. 5th Fl.

Salt Lake City, UT 84101

Moreton Asset Management, LLC

Investment Adviser

Representatives: Jordan C. Hansen 40 North 100 East

Farmington, UT 84025

Andrew J. Robbins " "
Daniel V. Rusk " "
Jason M. Williams " "

Peterson Wealth Services, Inc.

Investment Adviser

Representatives: Billy C. Peterson 1523 East Skyline Drive, Suite C

So. Ogden, UT 84405

Cade S. Peterson "
Shaun R. Peterson "
Margaret Pigg "
"

PFM Asset Management LLC

Investment Adviser

Representatives: Christopher Blackwood 950 17th Street

Lukas Schneider

Mail Code: DN-CO-T8

Denver, CO 80202

Joan Evans 1720 Carey Avenue, Suite 520

Cheyenne, WY 82001

Benjamin Sapora 950 17th Street

Mail Code: DN-CO-TS

Denver, CO 80202

1201 S. Alma School Road

Mail Code: LM-AZ-WADS

Mesa, AZ 85210

Stefani VonHoltum-Niesent 950 17th Street

Mail Code: DN-CO-T8

Denver, CO 80202

Matt Smith "

Soltis Investment Advisors, LLC

Cabe Atkinson

Investment Adviser

Representatives: Kim D. Anderson 20 North Main Street, Suite 400

St. George, UT 84770 915 South 500 East, #110 American Fork, UT 84003

Tyler J. Finlinson 20 North Main Street, Suite 400

St. George, UT 84770

Christie N. Krompel 20 North Main Street, Suite 400

St. George, UT 84770

Brent D. Moore 222 S. Main Street, Suite 1776

Salt Lake City, UT 84101

Clark V. Taylor 20 North Main Street, Suite 400

St. George, UT 84770

William W. Wallace 222 S. Main Street, Suite 1776

Salt Lake City, UT 84101

Tyler K. Wilkinson 20 North Main Street, Suite 400

St. George, UT 84770

Shawn S. Woods "

Wells Fargo Clearing Services, LLC

Investment Adviser

Representatives: Christopher Ahearn 201 S. Main Street, Suite 160

Salt Lake City, UT 84111

Daniel H. Payne "
Timothy Payne "

Christopher Soutas 2455 Parleys Way, Suite 250 Salt Lake City, UT 84109

Zions Capital Advisors, Inc.

Investment Adviser

Representatives: Blake Bihm 2125 W. Davis Street

Conroe, TX 77304

Scott R. Burnett One South Main Street, 12th Floor

Salt Lake City, UT 84133

Peter Kelson " "
Bruce Snow " "



Spencer J. Cox Governor

Deidre M. Henderson Lieutenant Governor

STATE OF UTAH

DEPARTMENT OF FINANCIAL INSTITUTIONS

Darryle P. Rude Commissioner

R. Paul Allred Deputy Commissioner

Shaun E. Berrett Chief Examiner

Michael L. Jones

Finance Director

Money Management Council 315 N. State Capitol Building, Suite 180 Salt Lake City, Utah 84114

Dear Council Members:

Pursuant to Section 51-7-3(28) Utah Code Annotated and Money Management Council Rules R628-11 and R628-12, I, Darryle P. Rude, Commissioner of Financial Institutions, do hereby certify the following depository institutions as "qualified depositories" and eligible to receive and hold public funds in excess of federal insurance limits in the following maximum amounts:

PUBLIC FUNDS ALLOTMENTS

for the three-month period beginning October 1, 2023

(Dollars in Thousands)

	<u>Current</u>	<u>Previous</u>
BANKS		
Bank of Utah\$	543,300	\$ 530,352
BMO Harris Bank NA dba Bank of the West	42,301	42,339
Brighton Bank	50,529	51,810
Cache Valley Bank	450,548	431,819
Capital Community Bank	166,941	157,365
Central Bank	379,257	372,197
Continental Bank	45,666	44,870
D. L. Evans Bank	11,473	11,025
First Utah Bank	100,958	100,613
Fortis Private Bank	6,025	11,805
Glacier Bank dba First Community Bank, Alta Bank	605,563	615,486
Grand Valley Bank	56,348	55,325
Green Dot Bank dba Bonneville Bank	583,364	547,292
Holladay Bank & Trust	16,568	16,934
Home Savings Bank	27,620	26,988
JPMorgan Chase Bank, National Association	3,867,548	3,899,485

PUBLIC FUNDS ALLOTMENTS

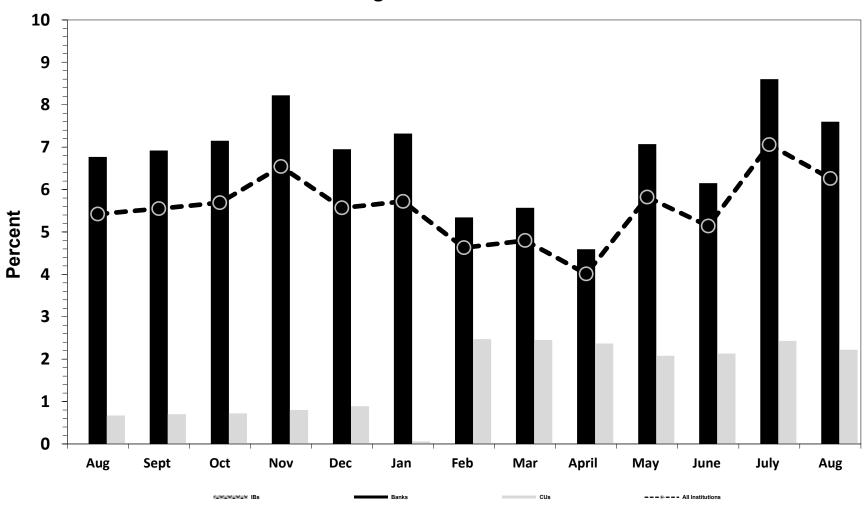
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		Current	Previous
KeyBank National Association NBH Bank Prime Alliance Bank State Bank of Southern Utah U.S. Bank National Association Utah Independent Bank Washington Federal Bank Wells Fargo Bank, National Association Zions Bancorporation, N.A		561,024 85,091 112,034 362,961 512,274 29,387 76,844 2,176,068 10,697,115	\$ 884,928 100,552 108,024 353,888 502,297 27,978 96,078 2,337,756 10,532,582
INDUSTRIAL BANKS WebBank	\$	475,139	\$ 445,907
CREDIT UNIONS Ascent		22,332 2,953,043 80,431 276,060 9,116 7,932 33,989 4,712 544,112 124,635 33,438 5,388 2,417,229 22,392 3,597 402,785 128,480 19,608 68,055	\$ 22,221 2,885,711 78,759 266,885 8,931 7,859 33,857 4,617 527,037 123,507 32,853 5,006 2,333,973 22,158 3,466 389,760 124,559 18,731 67,314
Darryle P Rude	1	1	
Santambar 21 2022			

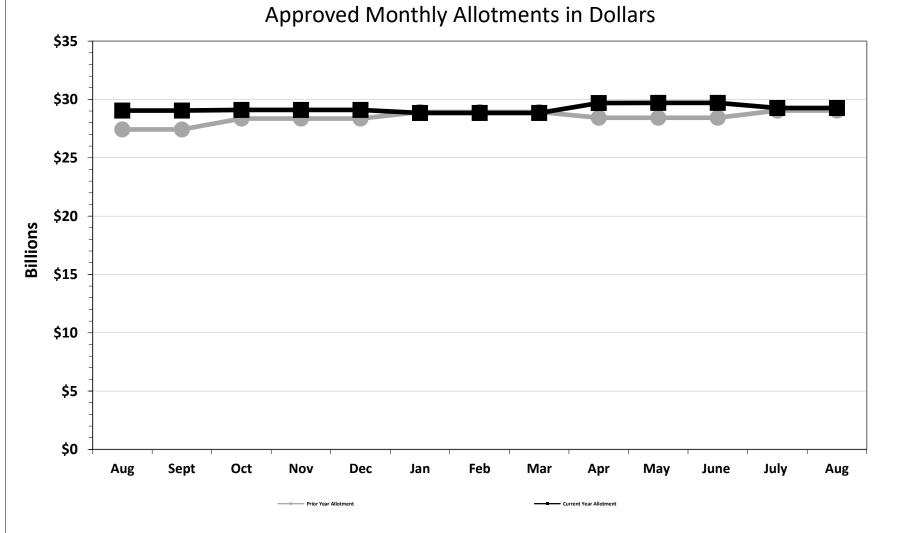
September <u>20</u>, 2023

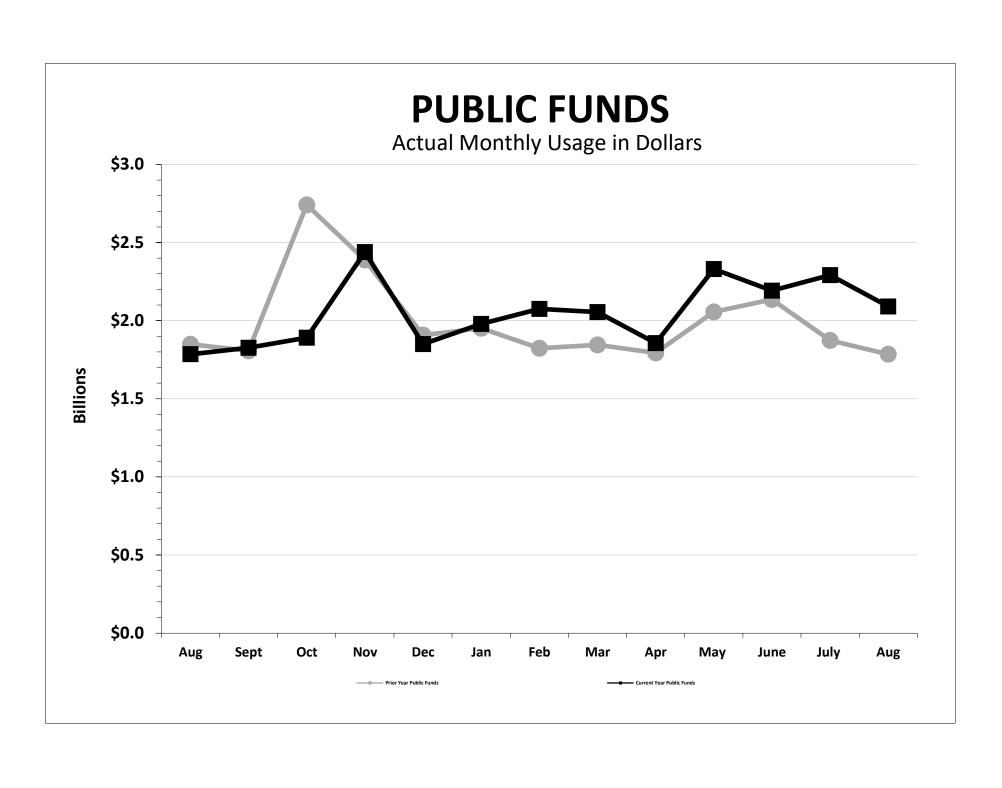
PUBLIC FUNDS

Percentage of Allotment Used









Entity Name	Entity Record Type	D&I Report Name
Status: Not Submitted (60 records)		
West Millard Mosquito Abatement District	Local and Special Service District	D&I December 2022
Henrieville Cemetery Maintenance District	Local and Special Service District	D&I December 2022
Millard County Drainage District 2	Local and Special Service District	D&I December 2022
Uintah Impact Mitigation SSD	Local and Special Service District	D&I December 2022
North Central Fire Special Service District	Local and Special Service District	D&I December 2022
Church Wells Special Service District	Local and Special Service District	D&I December 2022
East Lewiston Drainage District 4	Local and Special Service District	D&I December 2022
Levan Town	Town	D&I December 2022
Plymouth Town	Town	D&I December 2022
Hideout Town	Town	D&I December 2022
Leamington Town	Town	D&I December 2022
December 2022 total- 11		
Tabby Valley Parks and Recreation SSD	Local and Special Service District	D&I June 2022
Axtell Community Special Service District	Local and Special Service District	D&I June 2022
Amalga Town	Town	D&I June 2022
June 2022 total - 3		
Monticello City	City	D&I June 2023
Francis City	City	D&I June 2023
Erda City	City	D&I June 2023
Midvale City	City	D&I June 2023
Kane County Conservation District	Conservation District	D&I June 2023
Piute County Conservation District	Conservation District	D&I June 2023
Kamas Valley Conservation District	Conservation District	D&I June 2023
Upper Sevier Conservation District	Conservation District	D&I June 2023
Cedar City Housing Authority	Housing	D&I June 2023
Heber Valley Historic Railroad Authority	Independent/Quasi State Entity	D&I June 2023
Jordan River Commission	Interlocal	D&I June 2023
Fox Hollow Golf Course	Interlocal	D&I June 2023
Neola Community Park District	Local and Special Service District	D&I June 2023
Millard County Water Conservancy District	Local and Special Service District	D&I June 2023
Hatch Cemetery Maintenance District	Local and Special Service District	D&I June 2023
Lehi Metropolitan Water District	Local and Special Service District	D&I June 2023
Daggett Water District	Local and Special Service District	D&I June 2023
College-Young Mosquito Abatement District	Local and Special Service District	D&I June 2023
Corinne Cemetery Maintenance District	Local and Special Service District	D&I June 2023
Corinne Drainage District 1	Local and Special Service District	D&I June 2023
Ogden Valley Transmission Recreation SSD	Local and Special Service District	D&I June 2023
Benjamin Drainage District	Local and Special Service District	D&I June 2023
South Summit Fire Protection District	Local and Special Service District	D&I June 2023
Millville-Nibley Cemetery Maint. District	Local and Special Service District	D&I June 2023
Trappers Loop Water Improvement District	Local and Special Service District	D&I June 2023

Entity Name	Entity Record Type	D&I Report Name
Hansel Valley Watershed District	Local and Special Service District	D&I June 2023
Belmont Drainage District	Local and Special Service District	D&I June 2023
Echo Creek Ranches Special Service District	Local and Special Service District	D&I June 2023
Daggett Mosquito Abatement District	Local and Special Service District	D&I June 2023
High Valley Transit District	Local and Special Service District	D&I June 2023
Hyde Park Cemetery Maintenance District	Local and Special Service District	D&I June 2023
WOHALI Public Infrastructure District 1	Local and Special Service District	D&I June 2023
Duchesne County Special Service District 3	Local and Special Service District	D&I June 2023
Cache County Drainage District 5	Local and Special Service District	D&I June 2023
Millard County Drainage District 4	Local and Special Service District	D&I June 2023
Carbon Water Conservancy District	Local and Special Service District	D&I June 2023
Benson Culinary Water Imp Dist	Local and Special Service District	D&I June 2023
Vernon Waterworks Special Service District	Local and Special Service District	D&I June 2023
Pinnacle Canyon Academy	School District or Charter School	D&I June 2023
Vista at Entrada School	School District or Charter School	D&I June 2023
Lynndyl Town	Town	D&I June 2023
Elwood Town	Town	D&I June 2023
Tabiona Town	Town	D&I June 2023
Alton Town	Town	D&I June 2023
Glendale Town	Town	D&I June 2023
Hatch Town	Town	D&I June 2023
June 2023 Total - 46		
Status: On Hold (27 records)		
Summit Special Service District	Local and Special Service District	D&I December 2018
Eden Park Service District	Local and Special Service District	D&I December 2018
December 2018 Total - 2		
Eden Park Service District	Local and Special Service District	D&I December 2019
Wilson Arch Wtr & Swr SS District	Local and Special Service District	D&I December 2019
Beaver Dam Village Special Service District	Local and Special Service District	D&I December 2019
December 2019 Total - 3		
Grouse Creek Cemetery District	Local and Special Service District	D&I December 2020
Arches Special Service District	Local and Special Service District	D&I December 2020
December 2020 Total - 2		
Thompson Special Service District	Local and Special Service District	D&I December 2021
Uintah Transportation SSD	Local and Special Service District	D&I December 2021
Grand County Transportation SSD	Local and Special Service District	D&I December 2021
December 2021 total - 3		
Alpine Conservation District	Conservation District	D&I June 2018
Timp-Nebo Conservation District	Conservation District	D&I June 2018
		D011 2010
Pole Canyon Basic Local District	Local and Special Service District	D&I June 2018
Pole Canyon Basic Local District June 2018 total - 3	Local and Special Service District	D&I June 2018

Entity Name	Entity Record Type	D&I Report Name
Cannonville Town	Town	D&I June 2019
Eden Park Service District	Local and Special Service District	D&I June 2019
June 2019 total - 3		
East Garland Cemetery District	Local and Special Service District	D&I June 2020
Plain City Cemetery Maintenance District	Local and Special Service District	D&I June 2020
Elwood Drainage District	Local and Special Service District	D&I June 2020
June 2020 total - 3		
Hanna Water and Sewer District	Local and Special Service District	D&I June 2021
Lakeshore & Benjamin Drainage District	Local and Special Service District	D&I June 2021
June 2021 total - 2		
Utah State Railroad Museum Authority	Independent/Quasi State Entity	D&I June 2022
Little Mountain Service Area	Local and Special Service District	D&I June 2022
Tooele County Recreation SSD	Local and Special Service District	D&I June 2022
Central Box Elder Fire Special Service Dist	Local and Special Service District	D&I June 2022
Box Elder County Special Service District	Local and Special Service District	D&I June 2022
Box Elder County Service Area 2	Local and Special Service District	D&I June 2022
June 2022 total - 6		
Grand Totals (87 records)		